

## **Variable Life and Annuity Products Checklist**

To be completed in addition to the applicable base checklist

*NB: all provisions of law relative to the filing of policy forms also apply to all forms of riders, endorsements and applications designed to be attached to such policy forms, in accordance with the provisions of M.G.L. 175, §192.*

Link: [The General Laws of Massachusetts](#)

Link: [Division of Insurance Regulatory Information](#)

### **Cover Page**

ID	Requirement	Compliance	Explanation, if Not Applicable
CP1	Premium and death benefit statement. <i>211 CMR 95.08(1)(a)</i>	Page _____, Para. _____	
CP2	Scheduled premium statement. <i>211 CMR 95.08 (1)(b)</i>	Page _____, Para. _____	
CP3	Cash value statement. <i>211 CMR 95.08(1)(c)</i>	Page _____, Para. _____	
CP4	Minimum death benefit statement. <i>211 CMR 95.08(1)(d)</i>	Page _____, Para. _____	
CP5	Flexible premium statement when death benefit is not guaranteed until policy maturity. <i>211 CMR 95.08(1)(e)</i>	Page _____, Para. _____	
CP6	Method for determining insurance payable at death. <i>211 CMR 95.08(1)(f)</i>	Page _____, Para. _____	

### **Description of Charges**

ID	Requirement	Compliance	Explanation, if Not Applicable
DC1	Purpose of charges. <i>211 CMR 95.08(2)(a)</i>	Page _____, Para. _____	
DC2	Guaranteed maximum charges and time period covered. <i>211 CMR 95.08(2)(c)</i>	Page _____, Para. _____	
DC3	Maximum cost of insurance charges. <i>211 CMR 95.08(2)(d)</i>	Page _____, Para. _____	
DC4	Premiums or charges for incidental benefits. <i>211 CMR 95.08(2)(e)</i>	Page _____, Para. _____	
DC5	Sources of payment for each type of charge. <i>211 CMR 95.08(2)(f)</i>	Page _____, Para. _____	

## **Mandatory Provisions**

<b>ID</b>	<b>Requirement</b>	<b>Compliance</b>	<b>Explanation, if Not Applicable</b>
MP1	Policyholder risk classification. <i>211 CMR 95.08(3)</i>	Page _____, Para. _____	
MP2	Grace period (scheduled premium policies). <i>211 CMR 95.08(4)</i>	Page _____, Para. _____	
MP3	Grace period (flexible premium policies). <i>211 CMR 95.08(5)</i>	Page _____, Para. _____	
MP4	Reinstatement (scheduled premium policies). <i>211 CMR 95.08(6)</i>	Page _____, Para. _____	
MP5	Benefit base and method of calculation and application of factors. <i>211 CMR 95.08(7)</i>	Page _____, Para. _____	
MP6	Separate account statements. <i>211 CMR 95.08(8)</i>	Page _____, Para. _____	
MP7	Exchange without evidence of insurability (in-force policy with no fixed investment option). <i>211 CMR 95.08(9)</i>	Page _____, Para. _____	
MP8	Payment deferrals. <i>211 CMR 95.08(10)</i>	Page _____, Para. _____	
MP9	Fixed nonforfeiture benefit (schedule premium policies). <i>211 CMR 95.08(11)</i>	Page _____, Para. _____	
MP10	Policy loans. <i>211 CMR 95.08(12)</i>	Page _____, Para. _____	
MP11	Installment/Annuity table (policies with fixed installment or annuity payments). <i>211 CMR 95.08(13)</i>	Page _____, Para. _____	
MP12	Conversion: material change in investment policy of separate account. <i>211 CMR 95.08(14)</i>	Page _____, Para. _____	
MP13	Incontestability: increase in death benefit. <i>211 CMR 95.08(15)</i>	Page _____, Para. _____	
MP14	Policy loans charged against separate accounts. <i>211 CMR 95.08(16)</i>	Page _____, Para. _____	
MP15	Credit rate on loaned amounts. <i>211 CMR 95.08(17)</i>	Page _____, Para. _____	
MP16	Frequency of premium review (scheduled adjustable premium policies). <i>211 CMR 95.08(18)</i>	Page _____, Para. _____	
MP17	Fixed settlement option. <i>211 CMR 95.08(19)</i>	Page _____, Para. _____	
MP18	Computation of values. <i>211 CMR 95.08(20)</i>	Page _____, Para. _____	
MP19	Fixed investment option guaranteed rate of interest. <i>211 CMR 95.08(21)</i>	Page _____, Para. _____	

## **Optional Provisions**

<b>ID</b>	<b>Requirement</b>	<b>Compliance</b>	<b>Explanation, if Not Applicable</b>
OP1	Dividends. <i>211 CMR 95.09(1)</i>	Page _____, Para. _____	
OP2	Incidental insurance benefits. <i>211 CMR 95.09(2)</i>	Page _____, Para. _____	
OP3	Automatic loan, withdrawal, surrender. <i>211 CMR 95.09(3)</i>	Page _____, Para. _____	

OP4	Suicide: increase in death benefit. <i>211 CMR 95.09(4)</i>	Page _____, Para. _____	
OP5	Partial surrender or withdrawal. <i>211 CMR 95.09(5)</i>	Page _____, Para. _____	
OP6	Increase of variable death benefit. <i>211 CMR 95.09(6)</i>	Page _____, Para. _____	
OP7	Minimum borrow amount. <i>211 CMR 95.09(7)</i>	Page _____, Para. _____	

## **Reserve Liabilities**

ID	Requirement	Compliance	Explanation, if Not Applicable
RL1	Guaranteed minimum death benefit. <i>211 CMR 95.10(2)</i>	Page _____, Para. _____	
RL2	Fixed incidental benefits: general account. <i>211 CMR 95.10(3)</i>	Page _____, Para. _____	
RL3	Variable incidental benefit guarantees: general account. <i>Ibid.</i>	Page _____, Para. _____	
RL4	Variable incidental benefit variabilities: separate account. <i>Ibid.</i>	Page _____, Para. _____	
RL5	Equal to at least cash surrender value. <i>Ibid.</i>	Page _____, Para. _____	

## **Required Notices**

ID	Requirement	Compliance	Explanation, if Not Applicable
RN1	Policy summary explanation. <i>211 CMR 95.11(a)</i>	Check: _____	
RN2	Statement of investment policy for separate account. <i>211 CMR 95.11(b)</i>	Check: _____	
RN3	Statement of net investment return of separate account. <i>211 CMR 95.11(c)</i>	Check: _____	
RN4	Statement of annual charges levied against separate account. <i>211 CMR 95.11(d)</i>	Check: _____	
RN5	Statement of loads and charges. <i>211 CMR 95.11(e)</i>	Check: _____	
RN6	Asset value method summary. <i>211 CMR 95.11(f)</i>	Check: _____	
RN7	Federal income tax aspect summary. <i>211 CMR 95.11(g)</i>	Check: _____	
RN8	Cost of insurance charge statement. <i>211 CMR 95.11(h)</i>	Check: _____	
RN9	Illustration of benefits. <i>211 CMR 95.11(i)</i>	Check: _____	
RN10	Statement of paid-up assumptions. <i>211 CMR 95.11(j)</i>	Check: _____	